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INFO OCT-01 EUR-12 EA-10 NEA-10 IO-13 ISO-00 CIAE-00 DODE-00 PM-05 H-01 INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 AID-05 EB-08 TRSE-00 STR-05 OMB-01 CEA-01 COME-00 FRB-03 XMB-02 OPIC-03 LAB-04 SIL-01 OIC-02 /141 R

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E.O. 11652: GDS

TAGS: ECON

SUBJECT: CARIBBEAN CONFERENCE

REFS; (A) NASSAU 1983 AND (B) STATE 301445

1. THE BAHAMIAN DELEGATE MADE A SHORT STATEMENT TO THE CONFERENCE IN WHICH HE EXPRESSED (A) SUPPORT FOR BARBADIAN MINISTER FORDE'S "COMMONWEALTH CARIBBEAN" PRESENTATION (SEE REF B); (B) SUPPORT FOR ESTABLISHMENT OF THE CARIBBEAN GROUP; AND (C) CONCERN THAT THE BAHAMAS' SPECIAL SITUATION IN THE CARIBBEAN BE TAKEN INTO ACCOUNT.

- 2. AS REPORTED REF B, THE CONFERENCE DID NOT ISSUE A COM-MUNIQUE OR RESOLUTION, ALTHOUGH A "SENSE OF THE CONFERENCE# STATEMENT WAS AGREED AND IS BEING POUCHED TO POSTS. THE FOLLOWING NEWS RELEASE WAS GIVEN TO THE PRESS BY THE WORLD BANK DECEMBER 15
- 3. BEGIN UNCLASSIFIED: CONFERENCE ON ECONOMIC DEVELOPMENT IN THE CARIBBEAN. THIRTY GOVERNMENTS AND FIFTEEN INTERNATIONAL AGENCIES ATTENDED A CONFERENCE ON ECONOMIC DEVELOPMENT IN THE CARIBBEAN HELD AT THE WORLD BANK'S HEADQUARTERS LIMITED OFFICIAL USE.

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IN WASHINGTON, D.C. ON DECEMBER 14 AND 15, 1977. THE CON-FERENCE WAS CHAIRED BY THE WORLD BANK IN CLOSE ASSOCIATION WITH THE CARIBBEAN DEVELOPMENT BANK. THE INTER-AMERICAN DEVELOPMENT BANK AND THE INTERNATIONAL MONETARY FUND. THE FOLLOWING GOVERNMENTS WERE REPRESENTED. ANTIGUA, ARGENTINA, BAHAMAS, BARBADOS, BRAZIL, CANADA, COLOMBIA, COSTA RICA, DOMINICA, DOMINICAN REPUBLIC, FRANCE, FEDERAL REPUBLIC OF GERMANY, GRENADA, GUYANA, HAITI, ISRAEL, JAMAICA, JAPAN, MEXICO, NETHERLANDS, NETHERLANDS ANTILLES, ST. KITTS-NEVIS-ANGUILLA, ST. LUCIA, ST. VINCENT, SPAIN, TRINIDAD AND TOBAGO, UNITED KINGDOM, UNITED STATES AND VENEZUELA. SURI-NAM ATTENDED AS AN OBSERVER. ALSO PRESENT WERE REPRESENT-ATIVES OF THE CARIBBEAN COMMUNITY SECRETARIAT, THE COMMON-WEALTH SECRETARIAT, THE DEVELOPMENT ASSISTANCE COMMITTEE (DAC) OF THE ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD), THE EASTERN CARIBBEAN COMMON MARKET SECRETARIAT, THE ECONOMIC COMMISSION FOR LATIN AMERICA (ECLA), THE EUROPEAN ECONOMIC COMMUNITY (EEC), THE INTER-NATIONAL FINANCE CORPORATION (IFC), THE ORGANIZATION OF AMERICAN STATES (OAS), THE ORGANIZATION OF PETROLEUM EXPORT-ING COUNTRIES (OPEC) SPECIAL FUND. THE LATIN AMERICAN ECONOMIC SYSTEM (SELA) AND THE UNITED NATIONS DEVELOPMENT

PROGRAM (UNDP).

5. THE CONFERENCE NOTED WITH CONCERN THE SERIOUS ECONOMIC DIFFICULTIES FACING MOST OF THE CARIBBEAN COUNTRIES AS A RESULT OF THE SLOW-DOWN OF THE WORLD ECONOMY, THE INCREASES IN IMPORT PRICES, WEAK DEMAND FOR CARIBBEAN EXPORTS AND THE DEEP-ROOTED STRUCTURAL PROBLEMS OF SMALL ISLAND ECONOMIES. LEVELS OF UNEMPLOYMENT AND UNDER EMPLOYMENT ARE EVERYWHERE EXCEPTIONALLY HIGH, AND IN MANY COUNTRIES PER CAPITA PRODUCTION AND INCOMES HAVE ACTUALLY BEEN DECLINING OVER THE PAST FEW YEARS. THE CONFERENCE RECOGNIZED THE NEED FOR A SUBSTANTIALLY INCREASED FLOW OF EXTERNAL ASSISTANCE TO THE AREA OVER THE NEXT FIVE YEARS IF PRODUCTIVE EMPLOYMENT IS TO BE EXPANDED AND THE PACE OF ECONOMIC DEVELOPMENT ACCELLIMITED OFFICIAL USE

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ERATED. AT THE SAME TIME, AN ALL-OUT EFFORT OF COOPERATION IS CALLED FOR TO MOBILIZE INTERNAL AND EXTERNAL RESOURCES FOR INVESTMENT AND TO ENSURE THAT THESE RESOURCES ARE USED EFFECTIVELY FOR THE BENEFIT OF THE 15 MILLION PEOPLE LIVING IN THE AREA.

6. WITH THESE OBJECTIVES IN VIEW, THE CONFERENCE AGREED THAT A CARIBBEAN GROUP FOR ECONOMIC COOPERATION SHOULD BE ESTABLISHED IN THE SPRING OF 1978 WITH PARTICIPATION OF WORLD BANK MEMBER COUNTRIES IN THE CARIBBEAN AND OTHER MEMBER COUNTRIES AND INTERNATIONAL AGENCIES INTERESTED IN MAKING SUBSTANTIAL CONTRIBUTIONS TO THE ECONOMIC DEVELOPMENT OF THE AREA. THIS GROUP, AND SUB-GROUPS WHICH WOULD BE FORMED TO DEAL WITH THE NEEDS OF INDIVIDUAL COUNTRIES OR GROUPS OF COUNTRIES AND TO EXAMINE SPECIFIC PROPOSALS FOR REGIONAL COOPERATION, WOULD SERVE AS A MECHANISM FOR THE COORDINATION OF EXTERNAL ASSISTANCE TO THE CARIBBEAN AND FOR

THE CONTINUING REVIEW OF NATIONAL AND REGIONAL ACTIVITIES RELATED TO ECONOMIC DEVELOPMENT. COUNTRY SUB-GROUPS WOULD BE FORMED ONLY AT THE SPECIFIC REQUEST OF THE COUNTRIES CONCERNED AND WITH THE AGREEMENT OF THE MAJOR DONORS.

7. THE CONFERENCE RECOGNIZED THAT EFFECTIVE ACTION WAS MOST LIKELY TO BE TAKEN IN THE SUB-GROUPS, AND THE WORLD BANK AND THE OTHER FINANCIAL INSTITUTIONS WERE INVITED TO EXPLORE FURTHER WITH THE PARTICIPATING COUNTRIES AND AGENCIES THE MATTERS WHICH MIGHT BE PURSUED IN SUCH FORA AND THE NATURE OF THE TECHNICAL WORK THAT MIGHT BE UNDERTAKEN DURING THE NEXT FEW MONTHS IN PREPARATION FOR THE FIRST MEETING OF THE GROUP. END UNCLASSIFIED. VANCE

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	Margaret P. Grafeld	Declassified/Released	US Department of State	EO Systematic Review	22 May 2009
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